

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCEL G-4
IN THE WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed, or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcel G-4 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
G-4	\$3,000.00

MEMORANDUM

April 14, 1967

TO: Boston Redevelopment Authority
FROM: Edward J. Logue, Development Administrator
SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICE
PARCEL G-4
WASHINGTON PARK URBAN RENEWAL AREA R-24

SUMMARY: This memo requests approval of a minimum disposition price for Parcel G-4 which is to be developed for commercial use in accordance with the Washington Park Urban Renewal Plan.

Disposition Parcel G-4, which consists of approximately 14,600 square feet, is located on Washington Street between Westminister and Walnut Park Streets near the Egleston Square M.B.T.A. Station.

The Washington Park Urban Renewal Plan designates Parcel G-4 for industrial or commercial reuse. It was appraised on that basis by Daniel Weisberg in 1963 and by Larry Smith and Co. in 1965.

On March 2, the Authority approved the tentative designation of King-Catawba-Bison Realty Trust for the proposed development of a diner on this site.

Due to the proposed widening of Washington Street and necessary boundary adjustments, the dimensions of this parcel have varied since the appraisals were made. Based upon the parcel dimensions available at that time, the first appraiser estimated its value at approximately 15¢ per square foot or \$8,595.

Apart from the restrictions and controls which are placed upon the site, extensive rock outcropping running through the central portion renders the site topographically undesirable. In view of the difficulty in obtaining an appropriate developer for this small and difficult site, a price of \$3,000 or approximately 20¢ per square foot is appropriate.

It is therefore recommended that the Authority adopt the attached resolution approving a minimum disposition price of \$3,000 for Parcel G-4.

Attachment